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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन
के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed
as a separate compilation

LOK SABHA

The following Bill was introduced in Lok Sabha on the 13th March, 1989:—

BILL NO. 20 OF 1989

A Bill further to amend the Income-tax Act, 1961.

BE it enacted by Parliament in the Fortieth Year of the Republic of India as follows:—

1. (1) This Act may be called the Income-tax (Amendment) Act, 1989.

Short
title and
com-
mence-
ment,

(2) It shall be deemed to have come into force on the 24th day of January, 1989.

43 of 1961.

2. In section 10 of the Income-tax Act, 1961 (hereinafter referred to as the principal Act), after clause (15), the following clause shall be inserted, namely:—

Amend-
ment of
section 10.

‘(15A) any payment made, by an Indian company engaged in the business of operation of aircraft, to acquire an aircraft on lease from the government of a foreign State or a foreign enterprise under an agreement approved by the Central Government in this behalf.

Explanation.—For the purpose of this clause, “foreign enterprise” means a person who is a non-resident;’

Amend-
ment of
section
80G.

3. In section 80G of the principal Act,—

(a) in sub-section (1), in clause (i), after the word, brackets, figures and letter “sub-clause (iia)”, the words, brackets, figures and letters “or in sub-clause (iiia)” shall be inserted;

(b) in sub-section (2), in clause (a), after sub-clause (iia), the following sub-clause shall be inserted, namely:—

“(iiia) the Prime Minister’s Armenia Earthquake Relief Fund; or”.

Repeal
and
savings.

4. (1) The Income-tax (Amendment) Ordinance, 1989 is hereby re-
pealed.

Ord. 1 of
1989.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act, as amended by this Act.

STATEMENT OF OBJECTS AND REASONS

On 8th December, 1988, the Soviet Republic of Armenia was hit by a massive earthquake which killed more than 50,000 people and caused large scale damage to properties. To augment the resources for providing relief to the victims of the earthquake, a Special Fund called "Prime Minister's Armenia Earthquake Relief Fund" was opened to receive contributions in cash or by cheque from individuals and organisations. In order to encourage contributions to this Fund it was proposed to provide 100 per cent. deduction from the total income in respect of contributions to this Fund by amending section 80G of the Income-tax Act, 1961.

2. Further, in order to facilitate the payment of lease rent, without deduction of tax at source, by Air India and Indian Airlines for acquiring an aircraft on lease from the government of a foreign State or a foreign enterprise under an agreement approved by the Central Government, it was proposed to amend the provisions of section 10 of the Income-tax Act, 1961, so as to exclude such payment from the purview of the total income.

3. Whereas Parliament was not in session and the amendments to the provisions of the Income-tax Act as mentioned above were to be carried out immediately, the Income-tax (Amendment) Ordinance, 1989 (Ord. 1 of 1989) was promulgated by the President on the 24th January, 1989.

4. The Bill seeks to replace the said Ordinance.

NEW DELHI;
The 7th March, 1989.

S. B. CHAVAN.

SUBHASH C. KASHYAP,
Secretary-General.

